

Message Text

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PAGE 01 STATE 070343

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DRAFTED BY EUR/EE:CBROWN/JL
APPROVED BY EUR:JAARMITAGE
EB - MR. MINNIES
COMM./CENSUS - MR. ROBISON (INFO)
----- 025079

R 281354Z MAR 75
FM SECSTATE WASHDC
TO AMEMBASSY BUDAPEST

C O N F I D E N T I A L STATE 070343

E.O. 11652: GDS

TAGS: EFIN, HU

SUBJECT: HUNGARIAN 1975 PAYMENT ON CLAIMS AGREEMENT

REF: (A) STATE 57769, (B) STATE 41540

1. AS EMBASSY SUGGESTED, WE HAVE AGAIN REVIEWED USG'S RECORDING PROCEDURES ON NUMISMATIC IMPORTS. WE HAVE CONCLUDED THAT OUR EARLIER JUDGMENT (REF B) WAS CORRECT IN THAT HUNGARIAN GOLD COINS HAVE TO BE COUNTED AS HUNGARIAN EXPORTS TO U.S. REGARDLESS OF WHO OWNS THEM. IN OUR STATISTICS SUCH COINS ACQUIRE THE NATIONALITY OF THE COUNTRY WHERE VALUE WAS LAST ADDED, AND THE FULL VALUE OF OUR IMPORT IS THEN ATTRIBUTED TO THAT COUNTRY.

2. WE HAVE ALSO EXAMINED CAREFULLY THE MATERIAL PROVIDED BY FEKETE ON THE SWISS INVOLVEMENT IN THE HUNGARIAN COIN PROCESS AND CAN FIND NO BASIS ON WHICH TO CHANGE THE DETERMINATION OUTLINED ABOVE. THUS, DESPITE THE POSSIBILITY THAT OUR POSITION MAY CAUSE HUNGARIANS TO RECONSIDER THEIR CLAIMS PAYMENT, WE HAVE NO LEGAL WAY TO JIGGLE
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PAGE 02 STATE 070343

OUR IMPORT FIGURES TO EXCLUDE GOLD COINS.

3. EMBASSY SHOULD, THEREFORE, DELIVER NOTE CONTAINED
IN REFERENCE A. IF IN RESPONSE GOH MAKES FEKETE'S

PROPOSAL OFFICIAL, WE WILL PROVIDE YOU WITH APPROPRIATE
MATERIAL IN SUPPORT OF OUR POSITION.

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